

Kapa Gold Announces Clarification on Warrant Amendments

08.04.2024 | [Newsfile](#)

Vancouver, April 8, 2024 - [KAPA Gold Inc.](#) (TSXV: KAPA) ("Kapa" or the "Company") is pleased to provide further clarification to the Company's news release dated February 22, 2024 regarding the proposed amendments (the "Amendments") to 5,622,600 common share purchase warrants (the "May 2022 Warrants").

In connection with the Amendments, the May 2022 Warrants will include an accelerated expiry clause such that the exercise period of the May 2022 Warrants will be reduced to 30 days if, for any ten (10) consecutive trading days during the unexpired term of the May 2022 Warrants, the closing price of the common shares of the Company is equal to or greater than \$0.25. The 30-day expiry period will commence no later than seven calendar days after the 10th consecutive trading day at which the closing price of the common shares of the Company is equal to or greater than \$0.25."

The Amendments remain subject to receipt of TSXV approval.

Mastodon Property Update

Additionally, after a lengthy evaluation of the available historic data and geologic modelling the Company has elected to terminate its option and earn-in agreement on the Mastodon Nickel Project ("Mastodon") located in Southern BC, originally announced on February 2023.

Kapa management had decided to focus its time and resources on its historic Blackhawk Gold Mine and surrounding areas, in Southern California, especially in light of the recent strengthening gold price and resurging precious metals market.

About Kapa Gold

Kapa Gold, led by experienced capital markets and geologic team, is focused on exploring its 100% owned historic Blackhawk Gold Mine and surrounding underexplored properties for economic mineralization.

To learn more, visit kapagold.com

On behalf of the Board of Directors

[KAPA Gold Inc.](#)

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